

FORM 51-102F3

Material Change Report

ITEM 1. NAME AND ADDRESS OF COMPANY

NV Gold Corporation (the "**Company**")
Suite 810 - 609 Granville Street
PO Box 10356 Pacific Centre
Vancouver, BC V7Y1G5

ITEM 2. DATE OF MATERIAL CHANGE

December 21, 2015.

ITEM 3. NEWS RELEASE

Issued on December 21, 2015 and disseminated through the facilities of Marketwire (Canada and US Timely Network).

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announced today that it and its wholly-owned Nevada subsidiary, NV Gold Corporation (USA) (NVX US"), have entered into an Asset Purchase and Sale Agreement with McEwen Mining Inc. ("McEwen"), to sell the Afgan-Kobeh Property in Eureka County, Nevada, to McEwen for US\$450,000. Since the transaction represents a sale of substantially all of the Company's undertaking, the transaction is subject to shareholder approval by special resolution. The transaction is also subject to approval of the TSX Venture Exchange.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release.

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

ITEM 7. OMITTED INFORMATION

No information has been omitted on the basis that it is confidential information.

ITEM 8. EXECUTIVE OFFICER

Contact: Ron Schmitz, Chief Financial Officer
Telephone: (604) 685-7450

ITEM 9. DATE OF REPORT

DATED: December 21, 2015.

NV GOLD CORPORATION
Suite 810 - 609 Granville Street
PO Box 10356 Pacific Centre
Vancouver, BC V7Y1G5

December 21, 2015

Trading Symbol: NVX

**NV GOLD REACHES AGREEMENT WITH MCEWEN MINING TO SELL
AFGAN-KOBEH PROPERTY FOR US\$450,000**

Vancouver, British Columbia – NV Gold Corporation (TSX-V: NVX) (the "Company") announced today that it and its wholly-owned Nevada subsidiary, NV Gold Corporation (USA) ("NVX US"), have entered into an Asset Purchase and Sale Agreement (the "McEwen Agreement") with McEwen Mining Inc. ("McEwen"), to sell the Afgan-Kobeh Property in Eureka County, Nevada, (the "Afgan Property") to McEwen for US\$450,000. Since the transaction represents a sale of substantially all of the Company's undertaking, the transaction is subject to shareholder approval by special resolution. The transaction is also subject to approval of the TSX Venture Exchange.

The terms of the Agreement also provide that:

- a) McEwen's obligations are subject to McEwen receiving, by December 21, 2015, an agreement (the "Support Agreement") from John E. Watson, the Company's President and CEO and holder of 44.8% of its outstanding shares, under which Mr. Watson agrees to vote his shares of the Company in favour of the special resolution to approve the transaction (now received by McEwen);
- b) McEwen's obligations are subject to McEwen being satisfied, by December 21, 2015, with its title investigation in respect of the Afgan Property (McEwen has advised that it is now satisfied);
- c) the Company will retain its reclamation bond and remain responsible for completing the reclamation of the Afgan Property required by that bond, but McEwen will be responsible for all other reclamation in respect of the Afgan Property; and
- d) the Company has agreed to hold a shareholders meeting to approve the special resolution to approve the transaction on or before February 1, 2016.

The Company announced a transaction with Mr. Watson on November 27, 2015 under which Mr. Watson agreed to acquire the Afgan Property for US\$304,626 and the shares of SwissGold Exploration AG for US\$50,000 and Watson would be repaid US\$354,626 in debts owed to him by the Company (the "**Watson Transaction**"). The Watson Transaction could be terminated by the Company if the Company received a superior proposal for the assets. The Special Committee of non-conflicted directors formed to consider the Watson Transaction also considered the terms of the McEwen Agreement on behalf of the Company and determined it constituted a superior proposal and that the Company should enter into the McEwen Agreement and terminate the agreement with Mr. Watson. McEwen is entirely at arm's length to the Company and Watson. The Company will terminate the agreement with Mr. Watson.

Wayne Yang, the Chairman of the Special Committee, commented: "The Afgan Property should complement the development of the Gold Bar Project owned by McEwen Mining and located adjacent to the Afgan Property. We are pleased that we were able to reach an agreement with McEwen Mining that will result in the Company substantially paying down its debt, having some additional funding to pursue other business opportunities as well as retaining SwissGold Exploration AG, the owner of its Surselva

property. The Special Committee also wishes to acknowledge Mr. Watson's contribution to securing additional value from McEwen by agreeing to enter into the Support Agreement."

The Annual General and Special Meeting of the Company at which the shareholders will be asked to approve the special resolution in respect of the McEwen Agreement is scheduled for January 26, 2016 and, if the special resolution passes and all other approvals are received, closing of the transaction will shortly follow the meeting.

On behalf of the Board of Directors,

(sgd.) "Wayne Yang"

Chairman of the Special Committee of Directors

For further information, visit the Company's website at www.nvgoldcorp.com or contact:

John E. Watson,

Phone: 303.674.9400

Email: john@watson-assoc.com

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward Looking Statements

This news release includes certain forward-looking statements or information. All statements other than statements of historical fact included in this release, including, without limitation, statements regarding the financial position of the Company and other future plans and objectives of the Company are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's plans or expectations include regulatory issues, market prices, availability of capital and financing, general economic, market or business conditions, timeliness of government or regulatory approvals and other risks detailed herein and from time to time in the filings made by the Company with securities regulators. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as otherwise required by applicable securities legislation.